

## Statement on the Paris Club Agreement To Reduce Iraq's International Debt

November 21, 2004

I congratulate the Iraqi Interim Government and the Paris Club of creditor nations for today's agreement to reduce dramatically Iraq's international debt. The Iraqi people have an historic opportunity to build a free and democratic Iraq after more than two decades of political oppression and economic devastation under the brutal regime of Saddam Hussein. The Paris Club agreement represents a major international contribution to Iraq's continued political and

economic reconstruction. I encourage non-Paris Club creditor nations to agree to comparable debt reduction for Iraq.

The Paris Club leadership deserves particular thanks for its efforts in making this agreement possible. I also commend Secretaries Powell and Snow and Special Presidential Envoy James Baker for their tireless efforts in working with creditor nations to reach this agreement.

## The President's News Conference With President Ricardo Lagos of Chile in Santiago

November 21, 2004

*President Lagos.* My good friend President Bush, Laura, members of the President's delegation, members of my administration, authorities, friends: We're very pleased, for the third time this year, to meet with President Bush and to be able to continue in this way with a modern, mature relationship which our two countries have been able to achieve historically.

As I was telling you, you're not the first George Bush to come to La Moneda. His father was here when we worked in order to consolidate our democracy. But you're the first President to come here at the dawn of the 21st century. And as a consequence, we must use all our energies towards a future agenda, an agenda in which most of the time we will be in agreement; sometimes we won't. But that's life, and that's what a more mature and a richer agenda can do for you.

Our area of cooperation is extremely broad. We share essential values which make our ties stronger. We want democratic societies that are pluralistic, in which

the capacity for enterprise will be an opportunity for many—open societies. As we've said over the past few days, economic growth and trade are incompatible with terrorism and incompatible with corruption. For that reason, the decisions we're making at this APEC meeting.

Today too we have reviewed the progress of the free trade agreement between Chile and the United States. After 9 months of enforcement, this agreement has led to major results. Our shipments to the United States have increased by 27 percent. The shipments from the United States to Chile have increased by 25 percent. And the free trade commissions of both countries continue working in order to be able to fulfill the obligations we still have outstanding and, at the same time, to accelerate the removal of tariffs.

Today, for us in Chile, 1,350 companies are sending to the United States over 1,350 products, which ties in directly with the